

Highlights

U.S. crude oil refinery inputs averaged 16.1 million barrels per day during the week ending December 9, 2022 which was 459,000 barrels per day less than the previous week's average. Refineries operated at 92.2% of their operable capacity last week. Gasoline production increased last week, averaging 9.2 million barrels per day. Distillate fuel production decreased last week, averaging 5.2 million barrels per day.

U.S. crude oil imports averaged 6.9 million barrels per day last week, increased by 855,000 barrels per day from the previous week. Over the past four weeks, crude oil imports averaged about 6.5 million barrels per day, 0.1% less than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 790,000 barrels per day, and distillate fuel imports averaged 277,000 barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 10.2 million barrels from the previous week. At 424.1 million barrels, U.S. crude oil inventories are about 6% below the five year average for this time of year. Total motor gasoline inventories increased by 4.5 million barrels from last week and are about 3% below the five year average for this time of year. Finished gasoline inventories decreased, while blending components inventories increased last week. Distillate fuel inventories increased by 1.4 million barrels last week and are about 8% below the five year average for this time of year. Propane/propylene inventories increased by 0.7 million barrels from last week and are 17% above the five year average for this time of year. Total commercial

petroleum inventories increased by 14.0 million barrels last week.

Total products supplied over the last four-week period averaged 19.8 million barrels a day, down by 6.9% from the same period last year. Over the past four weeks, motor gasoline product supplied averaged 8.3 million barrels a day, down by 9.0% from the same period last year. Distillate fuel product supplied averaged 3.7 million barrels a day over the past four weeks, down by 13.2% from the same period last year. Jet fuel product supplied was up 5.5% compared with the same four-week period last year.

The West Texas Intermediate crude oil price was \$71.05 per barrel on December 9, 2022, \$8.81 lower than last week's price, and \$0.66 less than at the same time last year. The spot price for conventional gasoline in the New York Harbor was \$2.162 per gallon, \$0.369 below last week's price, and \$0.063 less than the year-ago price. The New York Harbor spot price for No. 2 heating oil was \$2.623 per gallon, \$0.372 lower than a week ago, but \$0.505 more than one year ago.

The national average retail regular gasoline price declined to \$3.239 per gallon on December 12, 2022, \$0.151 less than a week ago, and \$0.076 below the price last year. The national average retail diesel fuel price fell to \$4.754 per gallon, \$0.213 per gallon less than last week's price, but \$1.105 more than last year.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	12/9/22	12/2/22	12/10/21
Crude Oil Input to Refineries	16,440	16,446	15,681
Refinery Capacity Utilization (Percent)	94.2	94.4	89.2
Motor Gasoline Production	9,196	9,344	9,838
Distillate Fuel Oil Production	5,230	5,213	4,847

See Table 2.

Stocks (Million Barrels)

	12/9/22	12/2/22	12/10/21 ¹
Crude Oil (Excluding SPR) ²	424.1	413.9	428.3
Motor Gasoline ³	223.6	219.1	218.6
Distillate Fuel Oil ³	120.2	118.8	123.8
All Other Oils ⁴	463.3	465.4	439.9
Crude Oil in SPR	382.3	387.0	598.9
Total ⁴	1,613.4	1,604.2	1,809.4

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	12/9/22	12/2/22	12/10/21
Crude Oil	2,261	2,047	3,696
Petroleum Products	-4,312	-4,176	-2,719
Total	-2,051	-2,128	977

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	12/9/22	12/2/22	12/10/21
Motor Gasoline	8,314	8,436	9,141
Distillate Fuel Oil	3,705	3,729	4,269
All Other Products	7,775	7,913	7,841
Total	19,794	20,077	21,250

See Table 1.

Prices (Dollars per Gallon except as noted)

	12/9/22	12/2/22	12/10/21
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	71.05	79.86	71.71
Conv. Regular Gasoline - NYH	2.162	2.531	2.225
No. 2 Heating Oil - NYH	2.623	2.995	2.118
Ultra-Low Sulfur Diesel Fuel - NYH	2.778	3.200	2.258
Propane - Mont Belvieu	0.670	0.705	1.035

	Retail Prices		
	12/12/22	12/5/22	12/13/21
Motor Gasoline - Regular	3.239	3.390	3.315
Motor Gasoline - Midgrade	3.748	3.901	3.776
Motor Gasoline - Premium	4.080	4.232	4.039
On-Highway Diesel Fuel	4.754	4.967	3.649

See Table 10,11,12,14.

Data for the week ending November 4 reflect benchmarking to the October *Petroleum Supply Monthly* values.

- = Data Not Available.

¹ Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

Note: Data may not add to total due to independent rounding.